

## Riddhi Siddhi Gluco Biols Limited

Regd. Office : 10, Abhishree Corporate Park, Nr. Swagat Bungalow BRTS Bus Stand,  
Ambli-Bopal Road, Ambli, Ahmedabad-380 058. Phone : +91 2717 298600-602 & 297409  
E-mail : ahmd@riddhisiddhi.co.in Website : www.riddhisiddhi.co.in  
CIN : L24110GJ1990PLC013967



25.05.2026

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 on today i.e. on Monday, 25<sup>th</sup> May, 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 01.00 P.M. and concluded at 02.30 P.M. on Monday, 25<sup>th</sup> May, 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 Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended on 31<sup>st</sup> March, 2026 and adopted the Auditor's Reports thereon.

We would like to declare and confirm that M/ s. Batliboi & Purohit, Chartered Accountants, Mumbai (FRN: 101048W) have issued Audit Reports with unmodified opinion on both Standalone as well as Consolidated Audited Financial Results for the quarter and financial year ended on 31<sup>st</sup> March, 2026.

The Standalone and Consolidated Audited Financial Results along with report of Auditors' thereon are attached.

2. The Board has recommended dividend of Rs. 3/- (Rupees Three) per share i.e. 30 % on equity shares of the Company for the Financial Year ended on 31<sup>st</sup> March, 2026.
3. Subject to the approval of shareholders, the Board of Directors has approved to amend the Clause III(A) i.e. Main Object Clause of the Memorandum of Association of the Company by substituting the existing sub clause 1 with new sub-clause 1.

The brief details regarding in Amendment in Memorandum of Association as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30, 2026 is mentioned below:

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Amendment to the Main Object Clause of Memorandum of Association is mentioned below:

The existing sub-clause 1 of Clause III(A) i.e. Main Object Clause of the Company which shall be modified and replaced entirely with a new Sub-Clause 1 which shall be read as under:

- (i) *“To carry on business of manufacturers, importers, exporters, traders and dealers in maize starch powder, modify starches, liquid glucose, Ethanol, DDS, Glucose D, dextrose powder, dextrans, anhydrous dextrose powder, dextrose Syrup, maltodextrans, dextrose monohydrate, sorbitol, gluten powder, germs, husk, maize oil, corn/maize, maize dry bran, maize fibre, maize germ, maize gluten, corn steep liquid, fiber, enriched fibre, oil cake, meprozeme, meprobate, monitol, tapioca chips, tapioca flour, tapioca starch, sago, gawar, wheat, bran, turmeric, tamarind starch, jiggery, high Maltose Corn Syrup, all other related byproducts thereof and to work up, by sale, resale or deal in all types of chemicals and high fructose syrup and pharmaceuticals, chemicals and bulk materials.”*

4. Subject to the approval of shareholders of the Company, the Board has approved the resolution for shifting of registered office of the Company from the State of Gujarat to the State of Haryana and subsequent amendments to the Memorandum of Association of the Company, subject to approval of Hon'ble Regional Director-Northern Western Region.

The brief details regarding Amendment to Memorandum of Association of the Company as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30, 2026 is mentioned below:

Clause II of Memorandum of Association i.e. Registered Office clause would be amended and shall be read as follows:

*\*Clause II: “The Registered Office of the Company is situated in the State of Haryana”*

\*Subject to approval of Shareholders by passing a Special Resolution and subject to approval of Hon'ble Regional Director- North West Region.

5. The Board of Directors has approved the Notice of Postal Ballot to be sent to the members for transacting business through postal ballot.

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6. Pursuant to the recommendation of Audit Committee of the Company, the Board of Directors of the Company has approved the appointment of M/s. J S Varma & Co, Chartered Accountants, Ahmedabad (FRN: 111285W) as Internal Auditor of the Company for the Financial Year 2025-26. The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30, 2026 is mentioned below:

Sr No.	Disclosure Requirements	Particulars
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of J S Varma & Co, Chartered Accountants, as Internal Auditor of the Company for the Financial year 2026-27
2	Date of appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment	Date of appointment -May 25, 2026. Term of appointment - For the Financial Year 2026-27.
3.	Brief Profile (in case of appointment)	Name of Internal Auditor Firm: M/s. J S Varma & Co., Chartered Accountants, (FRN: 111285W)  Address: J S Varma, A/2 Avani Flats Opp Dr Sudhir Modi ' Dispensary Nr Jariwala Park Ishvar Bhuvan Road Opp HL Commerce Navrangpura Ahmedabad 380009.  The firm has rich and varied experience of more than 53 years in Audit and taxation direct and indirect matters of corporate and non corporate entities, large and MSME entities and conducting both statutory, tax and internal audits.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

## **Riddhi Siddhi Gluco Biols Limited**

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Kindly update the same on your records.

Thanking You,

**For, RIDDHI SIDDHI GLUCO BIOLS LIMITED**

**SHARAD JAIN**  
**COMPANY SECRETARY**  
**MEMBERSHIP NO. F13058**  
**Encl.: a/a**

**Independent Auditors' Report on Audit of the Annual Standalone Financial Results of Riddhi Siddhi Gluco Biols Limited (the "Company") Pursuant to the Requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

**TO THE BOARD OF DIRECTORS OF  
RIDDHI SIDDHI GLUCO BIOLS LIMITED**

**Opinion**

We have audited the accompanying annual standalone financial results of **Riddhi Siddhi Gluco Biols Limited** (hereinafter referred to as "the Company") for the quarter and year ended March 31, 2026, 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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual standalone financial results for the year ended March 31, 2026:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of net profit, other comprehensive loss, total comprehensive loss and other financial information of the company for the quarter ended March 31, 2026 and net profit, other comprehensive loss, total comprehensive income and other financial information of the company for the year ended March 31, 2026

**Basis for Opinion:**

We conducted our audit in accordance with the Standards on Auditing ("SA"s") specified under section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those SA's are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the standalone financial results for the year ended March 31, 2026 under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual standalone financial results.



### **Emphasis of Matter**

1. We invite attention to note number 3 to the annual 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 and 153C 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 has 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 is being shown as a contingent liability.
2. We invite attention to note number 4 to the annual standalone financial results of the Company, which sets out details of the Order dated March 9, 2026 issued by the Hon'ble Securities and Appellate Tribunal (SAT) Mumbai and the subsequent Order dated March 19, 2026 of the Hon'ble Supreme Court in relation thereto. Pursuant to the aforesaid orders, the Company has been restrained from accessing or dealing in the securities market. The said Note further describes management's assessment of the matter and its stated position in respect thereof.

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

### **Management's and Board of Director's Responsibilities for the Standalone Financial Results**

These annual standalone financial results, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited annual financial statements. The Company's management and the Board of Directors are responsible for the preparation and presentation of this annual standalone financial results for the year ended March 31, 2026, that gives a true and fair view of the net profit, and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with Regulation 33 the Listing Regulations. This responsibility also includes maintenance of adequate accounting



records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due fraud or error, which have been used for the purpose of preparation of the purpose of preparation of the financial results by the Directors/Management of the company, as aforesaid.

In preparing the annual standalone financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual standalone financial results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Annual standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Under Section 143(3)(i) of the Act, we are also responsible for





expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual standalone financial results, including the disclosures, and whether the annual standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the statement of the company to express an opinion on the statement.

Materiality is the magnitude of misstatements in the Annual standalone financial results that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the annual Standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and (ii) To evaluate the effect of any identified misstatements, if any in the annual standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





**Other Matters:**

The annual standalone financial results includes the results for the quarter ended March 31, 2026 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the LODR Regulations.

Our opinion on the Audit of the Standalone Financial Results for the year ended 31<sup>st</sup> March, 2026 is not modified in respect of this matter.

**For Batliboi & Purohit**  
**Chartered Accountants**  
**Firm Registration No.: 101048W**



**Parag Hangekar**  
**Partner**  
**Membership No:110096**  
**UDIN: 26110096XODJTZ9879**



Date: May 25, 2026

Place: Mumbai

## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026 (Audited) (Refer Note 6)	31.12.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note 6)	31.03.2026 (Audited)	31.03.2025 (Audited)
<b>I.</b>	<b>INCOME</b>					
	(a) Revenue from operations	118.03	3,123.92	1,669.40	20,312.55	9,137.99
	(b) Other income	1,823.45	2,231.97	3,400.90	9,951.87	12,056.17
	<b>Total Income</b>	<b>1,941.48</b>	<b>5,355.89</b>	<b>5,070.30</b>	<b>30,264.42</b>	<b>21,194.16</b>
<b>II.</b>	<b>EXPENSES</b>					
	(a) Purchases of stock-in-trade	527.65	3,506.05	949.98	18,757.16	11,653.75
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	(402.92)	(409.88)	655.45	143.72	(3,982.56)
	(c) Employee benefits expense	185.81	164.27	171.74	678.33	674.11
	(d) Finance costs	436.64	407.99	232.44	1,649.33	863.25
	(e) Depreciation and amortisation expense	101.07	101.99	110.51	406.19	434.92
	(f) Other expenses	439.12	489.25	417.23	1,984.20	1,295.55
	<b>Total Expenses</b>	<b>1,287.37</b>	<b>4,259.67</b>	<b>2,537.35</b>	<b>23,618.93</b>	<b>10,939.02</b>
<b>III.</b>	<b>Profit before tax for the period / year (I) - (II)</b>	<b>654.11</b>	<b>1,096.22</b>	<b>2,532.95</b>	<b>6,645.49</b>	<b>10,255.14</b>
<b>IV.</b>	<b>Tax Expense</b>					
	(a) Current tax					
	- Current year	18.62	120.33	497.93	1,017.62	1,773.81
	- Short / (Excess) provision of earlier years	47.17	(96.15)	11.94	(48.98)	(1,046.41)
	(b) Deferred tax (credit) / charge	70.74	185.99	1,024.69	46.29	115.83
	<b>Total tax expense</b>	<b>136.53</b>	<b>210.17</b>	<b>1,534.56</b>	<b>1,014.93</b>	<b>843.23</b>
<b>V.</b>	<b>Profit after tax for the period / year (III) - (IV)</b>	<b>517.58</b>	<b>886.05</b>	<b>998.39</b>	<b>5,630.56</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	7.01	(2.04)	(5.58)	0.90	(8.14)
	(b) Equity instruments through other comprehensive income	(4,864.83)	97.46	(3,814.80)	(4,055.18)	1,032.92
	(c) Income tax relating to items that will not be reclassified to profit or loss	778.10	24.34	1,764.97	729.58	(101.42)
	<b>Other comprehensive income / (loss) net of tax for the period / year</b>	<b>(4,079.72)</b>	<b>119.76</b>	<b>(2,055.41)</b>	<b>(3,324.70)</b>	<b>923.36</b>
<b>VII.</b>	<b>Total comprehensive income / (loss) for the period / year (V + VI)</b>	<b>(3,562.14)</b>	<b>1,005.81</b>	<b>(1,057.02)</b>	<b>2,305.86</b>	<b>10,335.27</b>
<b>VIII.</b>	Paid up equity share capital (Face value of ₹ 10 each)	712.97	712.97	712.97	712.97	712.97
<b>IX.</b>	Other Equity				1,73,110.87	1,71,018.90
<b>X.</b>	<b>Earnings per equity share (₹) (Not annualised for quarter ended)</b>					
	- Basic and Diluted	7.26	12.43	14.00	78.97	132.01
	(See accompanying notes to the standalone financial results)					

## STANDALONE AUDITED BALANCE SHEET AS AT MARCH 31, 2026

₹ in lakhs

Sr. No.	Particulars	₹ in lakhs	
		As at	As at
		31.03.2026	31.03.2025
		(Audited)	(Audited)
<b>I.</b>	<b>ASSETS</b>		
	<b>(1) Non-Current Assets</b>		
	(a) Property, Plant and Equipment	8,919.53	9,226.15
	(b) Right-of-use asset	66.22	133.86
	(c) Financial Assets		
	(i) Investments	1,18,611.44	85,988.73
	(ii) Loans	16,284.13	42,520.14
	(iii) Other financial assets	13.82	622.80
	<b>Total Non-Current Assets</b>	<b>1,43,895.14</b>	<b>1,38,491.68</b>
	<b>(2) Current Assets</b>		
	(a) Inventories	3,838.84	3,982.56
	(b) Financial Assets		
	(i) Investments	967.01	965.63
	(ii) Trade receivables	242.36	747.84
	(iii) Cash and cash equivalents	10,743.95	3.89
	(iv) Bank balances other than (iii) above	3.29	2.64
	(v) Loans	44,150.55	38,287.10
	(vi) Other financial assets	225.05	713.91
	(c) Current Tax Assets (Net)	39.94	-
	(d) Other current assets	68.29	38.23
		<b>60,279.28</b>	<b>44,741.80</b>
	Assets held for sales	40.00	40.00
	<b>Total Current Assets</b>	<b>60,319.28</b>	<b>44,781.80</b>
	<b>Total Assets</b>	<b>2,04,214.42</b>	<b>1,83,273.48</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	712.97	712.97
	(b) Other Equity	1,73,110.87	1,71,018.90
	<b>Total Equity</b>	<b>1,73,823.84</b>	<b>1,71,731.87</b>
	<b>LIABILITIES</b>		
	<b>(1) Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	16,707.75	-
	(a) Lease Liabilities	-	148.70
	(b) Provisions	90.54	122.85
	(c) Deferred tax liabilities (Net)	550.62	1,233.90
	(d) Income tax liabilities (Net)	77.99	32.36
	<b>Total Non-Current Liabilities</b>	<b>17,426.90</b>	<b>1,537.81</b>
	<b>(2) Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	11,389.38	8,840.53
	(a) Lease Liabilities	82.01	6.13
	(ii) Trade Payables		
	- Total outstanding dues of micro and small enterprises	-	-
	- Total outstanding dues of creditors other than micro and small enterprises	356.21	329.88
	(iii) Other Financial Liabilities	9.73	4.29
	(b) Other current liabilities	890.95	121.29
	(c) Provisions	235.40	173.51
	(d) Current Tax Liabilities (Net)	-	528.17
	<b>Total Current Liabilities</b>	<b>12,963.68</b>	<b>10,003.80</b>
	<b>Total Equity and Liabilities</b>	<b>2,04,214.42</b>	<b>1,83,273.48</b>

## STATEMENT OF AUDITED STANDALONE CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

(₹ in lakhs)

Particulars	Year ended	
	31.03.2026	31.03.2025
	(Audited)	(Audited)
<b>A. Cash Flow from Operating Activities</b>		
Profit after tax	5,630.56	9,411.91
Adjustments for:		
- Depreciation and amortisation expense	406.19	434.92
- Finance costs	1,649.33	863.25
- Income Tax Expense / (Benefit) (including Deferred Tax)	1,014.93	843.23
- Dividend Income from Equity Shares, Preference Shares and Mutual Funds	(3,671.34)	(3,671.71)
- Interest Income	(5,760.49)	(8,156.53)
- Bad Debt Written Back	(31.53)	(38.46)
- Loss on disposal of property, plant and equipment	(0.14)	60.00
- (Gain) / Loss on investments measured at fair value through Profit and Loss	(90.87)	(174.79)
<b>Operating Profit Before Working Capital Changes</b>	<b>(853.36)</b>	<b>(428.18)</b>
Changes in operating assets and liabilities:		
(Increase) / Decrease in Operating Assets:		
- Inventories	143.72	(3,982.56)
- Trade Receivables	505.48	1,144.29
- Other Current Assets	(30.06)	276.69
- Other Financial Assets (Non Current)	(3.00)	1.62
- Other Financial Assets (Current)	140.79	115.03
Increase / (Decrease) in Operating Liabilities:		
- Non-current Provisions	(31.41)	12.63
- Trade Payables	26.33	137.58
- Other Financial Liabilities (Current)	0.13	(1.64)
- Other Current Liabilities	769.66	(6.03)
- Current Provisions	61.89	9.14
<b>Cash generated from Operations</b>	<b>730.17</b>	<b>(2,721.43)</b>
- Direct Taxes paid (net of Refund)	(1,545.61)	(1,026.13)
<b>Net cash flow (used in) / from Operating Activities (A)</b>	<b>(815.44)</b>	<b>(3,747.56)</b>
<b>B. Cash Flow from Investing Activities</b>		
- Capital expenditure on Property, Plant and Equipment, including capital advances	(31.79)	(4,867.08)
- Fixed deposits placed (having original maturity of more than three months)	611.98	(38.46)
- Inter-Corporate Deposits placed / (redeemed) (net)	20,404.09	(5,680.43)
- Purchase of investments (Current and Non-current)	(39,053.75)	(12,002.68)
- Proceeds on redemption of Zero Coupon Non-Convertible Debentures	1,000.00	-
- Proceeds on sale of investments (Current and Non-current)	5,162.33	16,506.34
- Interest Received	5,911.59	7,592.99
- Dividend Received on investments (Current and Non-current)	171.34	171.71
<b>Net cash from investing activities (B)</b>	<b>(5,824.21)</b>	<b>1,682.39</b>
<b>C. Cash Flow from Financing Activities</b>		
- Repayment of Non-Current Borrowings	(1,335.80)	(83.56)
- Proceeds from Non-Current Borrowings	21,000.00	-
- Repayment of Current Borrowings	(18,407.60)	(20,041.82)
- Proceeds from Current Borrowings	18,000.00	23,310.07
- Payment of Lease Liabilities	(83.72)	(83.33)
- Interest paid	(1,579.28)	(826.89)
- Dividend paid	(213.89)	(213.89)
<b>Net cash flow used in financing activities (C)</b>	<b>17,379.71</b>	<b>2,060.58</b>
<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<b>10,740.06</b>	<b>(4.59)</b>
Cash and Cash Equivalents at the beginning of year	3.89	8.48
Bank Overdraft	-	-
<b>Cash and Cash Equivalents at the end of year</b>	<b>10,743.95</b>	<b>3.89</b>

**SEGMENT WISE AUDITED STANDALONE REVENUE, RESULTS AND SEGMENT ASSETS & LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited) (Refer Note 6)	(Unaudited)	(Audited) (Refer Note 6)	(Audited)	(Audited)
<b>I.</b>	<b>Segment Revenue (Sales / Revenue from Operations)</b>					
(a)	Wind Energy Generation	2.26	81.02	11.10	1,308.51	1,072.17
(b)	Trading Business	115.77	3,042.90	1,658.30	19,004.04	8,065.82
	<b>Net Sales / Income From Operations</b>	<b>118.03</b>	<b>3,123.92</b>	<b>1,669.40</b>	<b>20,312.55</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	(235.83)	(157.99)	(280.33)	361.49	55.94
(b)	Trading Business	(16.82)	(97.15)	11.22	(24.43)	239.75
	<b>Total</b>	<b>(252.65)</b>	<b>(255.14)</b>	<b>(269.11)</b>	<b>337.06</b>	<b>295.69</b>
(c)	Less: Finance Costs	(436.64)	(407.99)	(232.44)	(1,649.33)	(863.25)
(d)	Add: Other Un-allocable income (net off Un-allocable expenses)	1,343.40	1,759.35	3,034.50	7,957.76	10,822.70
	<b>Profit / (loss) before tax for the period / year</b>	<b>654.11</b>	<b>1,096.22</b>	<b>2,532.95</b>	<b>6,645.49</b>	<b>10,255.14</b>
<b>III.</b>	<b>Segment Assets</b>					
(a)	Wind Energy Generation	2,950.34	3,334.94	4,035.20	2,950.34	4,035.20
(b)	Trading Business	3,849.55	6,607.35	4,072.41	3,849.55	4,072.41
(c)	Unallocated	1,97,414.53	1,89,828.44	1,75,165.87	1,97,414.53	1,75,165.87
	<b>Total Assets</b>	<b>2,04,214.42</b>	<b>1,99,770.73</b>	<b>1,83,273.48</b>	<b>2,04,214.42</b>	<b>1,83,273.48</b>
<b>IV.</b>	<b>Segment Liabilities</b>					
(a)	Wind Energy Generation	322.84	420.80	311.93	322.84	311.93
(b)	Trading Business	16.81	7.11	39.86	16.81	39.86
(c)	Unallocated	30,050.93	21,956.84	11,189.82	30,050.93	11,189.82
	<b>Total Liabilities</b>	<b>30,390.58</b>	<b>22,384.75</b>	<b>11,541.61</b>	<b>30,390.58</b>	<b>11,541.61</b>

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

- (1) The main operating segments are (i) Wind Power Generation and (ii) Trading Business.
- (2) 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.
- (3) 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:**

- 1 The above audited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 25, 2026.
- 2 These audited 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.
- 3 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.
- 4 (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) Mumbai. The Company on directions of SAT has deposited the penalty amount with SEBI.  
(ii) The Appeal by company along with others against the order of SEBI, WTM, has been partly allowed, whereby the SAT has modified the directions passed by SEBI WTM reducing the period of debarment from accessing securities market. The SAT has upheld the SEBI's findings regarding non-compliance with Minimum Public Shareholding (MPS) norms.  
(iii) In the respective appeals preferred by company along with its Promoter and others, an Order dated March 09, 2026 on March 10, 2026, passed by Hon'ble Securities Appellate Tribunal ("SAT"), Mumbai, The Company is directed to comply with Minimum Public Shareholding (MPS) requirement in 5 months from the order and the Company and following persons /entities are debarred from accessing the securities market for the below period:  
a) The Company- until the compliance with MPS norms and for a further six months from the date of compliance with the MPS norms  
b) Promoter Directors- until the compliance with MPS norms and for a further six months from the date of compliance with the MPS norms  
c) CFO- six months from the date of the order dated March 09, 2026.  
(iv) The Company along with other appellants had filed appeals before the Hon'ble Supreme Court of India challenging the order dated March 09,2026 passed by SAT, Mumbai. The Hon'ble Supreme Court of India, vide its order pronounced on March 19, 2026, has upheld the order passed by SAT.  
On pursuant to the above order, The company immediately informed exchange on March 11, 2026. The Company ceased all direct trading activities through its own Demat and trading accounts. However, Transactions executed in Portfolio Management Service (PMS) accounts managed by SEBI- registered Portfolio Managers subsequent to the Orders of their independent investment discretion, without any instructions or intervention from the Company. Transactions aggregating to ₹ 72.70 Lakhs of purchases and ₹119.13 Lakhs of sales were executed in PMS Account which result in to net loss ₹ 0.95 Lakhs has been recognised in the books.
- 5 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 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.
- 6 The figures for the quarter ended on March 31,2026 and March 31,2025 are balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year which are subjected to limited review.
- 7 The Board of Directors of the Company, at their meeting held on May 25, 2026, has recommended a final dividend of ₹ 3 (Three Rupees) per equity share subject to the approval of shareholders.
- 8 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**



Place: Ahmedabad  
Date: May 25, 2026

**Ganpatraj L. Chowdhary**  
Director  
DIN No: 00344816

**Independent Auditors' Report on Audit of the Consolidated Quarterly Financial Results and Annual Financials Results of the Riddhi Siddhi Gluco Biols Limited ("the Parent") Pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**TO THE BOARD OF DIRECTORS OF  
RIDDHI SIDDHI GLUCO BIOLS LIMITED**

**Opinion:**

We have audited the accompanying Consolidated Annual Financial Results for the year ended 31<sup>st</sup> March, 2026 of **Riddhi Siddhi Gluco Biols Limited** (hereinafter referred to as "the Parent Company") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and year ended 31<sup>st</sup> March, 2026, attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the consolidated annual financial results for the year ended 31<sup>st</sup> March, 2026:

1. include the results of the following entities:
  - Riddhi Siddhi Gluco Biols Limited – ("The Parent")
  - Shree Rama Newsprint Limited - ("The Subsidiary")
2. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
3. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India of the consolidated net loss, consolidated other comprehensive loss, consolidated total comprehensive loss and other financial information of the Group for the quarter and year ended March 31, 2026.

**Basis for Opinion:**

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results for the year ended 31<sup>st</sup> March, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and is sufficient and appropriate to provide a basis for our audit opinion on the consolidated annual financial result.

**Emphasis of Matter:**

1. We invite attention to note no. 3 to the annual consolidated financial results of the Group, wherein the Parent received an order from the Commissioner of Income Tax (Appeals) (CIT Appeals) for the various assessment proceedings conducted against the Parent under sections 153A and 153C of the Income-tax Act, 1961 for the Assessment Year commencing from 2013-14 to Assessment Year 2020-21, wherein the CIT Appeals has 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 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 is being considered as a contingent liability.
2. We invite attention to note number 4 to the 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 its 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 year ended March 31, 2026, the Company 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 a further impairment loss of Rs. 2,784.33 lakhs.
3. We invite attention to Note No. 5 to the accompanying consolidated financial results, pertaining to the Parent, which sets out details of the Order dated 09 March 2026 issued by the Hon'ble Securities Appellate Tribunal(SAT), Mumbai and the subsequent Order dated 19 March 2026 of the Hon'ble Supreme Court in relation thereto. Pursuant to the aforesaid Orders, the Parent has been restrained from accessing or dealing in the securities market. The said Note further describes management's assessment of the matter and its stated position in respect thereof.

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



## **Management's and Board of Director's Responsibilities for the Consolidated Financial Results:**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Parent's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated Annual Financial Results for the quarter and year ended 31<sup>st</sup> March, 2026 that give a true and fair view of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of 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 respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Parent, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of Group.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results:**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results for the year ended 31<sup>st</sup> March, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Annual Financial Results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the management and Board of Directors in terms of the requirements specified under Regulations 33 of the LODR Regulations.
- Conclude on the appropriateness of the management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation. Obtain sufficient appropriate audit evidence regarding the financial results/ financial statements/financial information of the entities within the Group to express an opinion on the consolidated annual financial results.

Materiality is the magnitude of misstatements in the consolidated annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated annual financial results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated annual financial results.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated annual financial results of which we are the

independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter:**

The consolidated annual financial results includes the results for the quarter ended 31<sup>st</sup> March, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the LODR Regulations.

Our opinion on the Audit of the consolidated Financial Results for the year ended 31<sup>st</sup> March, 2026 is not modified in respect of this matter

**For Batliboi & Purohit**  
**Chartered Accountants**  
**Firm Registration No.: 101048W**



**Parag Hangekar**  
**Partner**

**Membership No:110096**  
**UDIN: 26110096HAHONH1176**

Date: May 25, 2026

Place: Mumbai



## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026 (Audited) (Refer Note 7)	31.12.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note 7)	31.03.2026 (Audited)	31.03.2025 (Audited)
<b>A.</b>	<b>CONTINUING OPERATIONS</b>					
<b>I</b>	<b>INCOME</b>					
	(a) Revenue from operations	905.13	4,008.20	2,802.02	23,584.41	13,551.19
	(b) Other Income	1,100.38	1,429.10	2,614.30	6,860.23	8,777.20
	<b>Total Income</b>	<b>2,005.51</b>	<b>5,437.30</b>	<b>5,416.32</b>	<b>30,444.64</b>	<b>22,328.39</b>
<b>II</b>	<b>EXPENSES</b>					
	(a) Cost of raw material and packing material consumed	474.25	455.01	565.96	1,707.59	2,115.05
	(b) Purchases of Stock-in-trade	527.65	3,506.05	949.98	18,757.16	11,653.75
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	(456.88)	(391.51)	584.08	132.49	(3,987.11)
	(d) Employee benefit expense	208.13	197.25	206.08	799.84	820.29
	(e) Finance costs	448.58	418.62	256.40	1,754.05	975.60
	(f) Depreciation and amortisation expense	203.94	208.34	213.59	823.48	852.21
	(g) Other expenses	957.66	794.07	840.37	3,416.46	2,750.21
	<b>Total Expenses</b>	<b>2,363.33</b>	<b>5,187.83</b>	<b>3,616.46</b>	<b>27,391.07</b>	<b>15,180.00</b>
<b>III.</b>	<b>Profit / (loss) before tax from continuing operations (I) - (II)</b>	<b>(357.82)</b>	<b>249.47</b>	<b>1,799.86</b>	<b>3,053.57</b>	<b>7,148.39</b>
<b>IV.</b>	<b>Tax Expense</b>					
	(a) Current tax					
	- Current year	18.62	120.33	497.93	1,017.62	1,773.81
	- (Excess) / short provision of earlier years	47.17	(96.15)	11.94	(48.98)	(1,046.41)
	(b) Deferred tax (credit) / charge	70.74	185.99	1,024.69	46.29	115.83
	<b>Total tax expense</b>	<b>136.53</b>	<b>210.17</b>	<b>1,534.56</b>	<b>1,014.93</b>	<b>843.23</b>
<b>V.</b>	<b>Profit / (loss) after tax from continuing operations (III) - (IV)</b>	<b>(494.35)</b>	<b>39.30</b>	<b>265.30</b>	<b>2,038.64</b>	<b>6,305.16</b>
<b>B.</b>	<b>DISCONTINUED OPERATIONS</b>					
	(Loss) before tax from discontinued operations	(2,779.27)	(167.92)	197.62	(3,261.59)	(7,521.95)
	Tax expense of discontinued operations	-	-	-	-	-
<b>VI.</b>	<b>Profit / (loss) after tax from discontinued operations</b>	<b>(2,779.27)</b>	<b>(167.92)</b>	<b>197.62</b>	<b>(3,261.59)</b>	<b>(7,521.95)</b>
<b>VII.</b>	<b>Profit / (loss) for the period / year</b>	<b>(3,273.62)</b>	<b>(128.62)</b>	<b>462.92</b>	<b>(1,222.95)</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	11.95	(2.49)	(16.44)	4.49	(9.93)
	(b) Equity instruments through other comprehensive income	(4,866.57)	96.07	(3,824.82)	(4,058.29)	1,035.64
	(c) Income tax relating to items that will not be reclassified to profit or loss	778.10	24.34	1,764.97	729.58	(101.42)
	<b>Other comprehensive income / (loss) (net of tax)</b>	<b>(4,076.52)</b>	<b>117.92</b>	<b>(2,076.29)</b>	<b>(3,324.22)</b>	<b>924.29</b>
<b>IX.</b>	<b>Total comprehensive income/(loss) (VII+VIII)</b>	<b>(7,350.14)</b>	<b>(10.70)</b>	<b>(1,613.37)</b>	<b>(4,547.17)</b>	<b>(292.50)</b>
<b>X.</b>	<b>Profit / (Loss) after tax from Continuing Operations:</b>					
	Attributable to:					
	(a) Shareholders of the Company	(474.29)	8.49	215.18	1,990.36	6,143.99
	(b) Non-controlling interest	(20.06)	30.81	50.12	48.28	161.17
		<b>(494.35)</b>	<b>39.30</b>	<b>265.30</b>	<b>2,038.64</b>	<b>6,305.16</b>
	<b>Other Comprehensive Income/(loss) from Continuing Operations:</b>					
	Attributable to:					
	(a) Shareholders of the Company	(4,077.33)	118.38	(2,071.02)	(3,324.34)	924.06
	(b) Non-controlling interest	0.81	(0.46)	(5.27)	0.12	0.23
		<b>(4,076.52)</b>	<b>117.92</b>	<b>(2,076.29)</b>	<b>(3,324.22)</b>	<b>924.29</b>
	<b>Total comprehensive income / (loss) from Continuing Operations:</b>					
	Attributable to:					
	(a) Shareholders of the Company	(4,551.62)	126.87	(1,855.84)	(1,333.98)	7,068.05
	(b) Non-controlling interest	(19.25)	30.35	44.85	48.40	161.40
		<b>(4,570.87)</b>	<b>157.22</b>	<b>(1,810.99)</b>	<b>(1,285.58)</b>	<b>7,229.45</b>
	<b>Profit / (loss) after tax from Discontinued Operations</b>					
	Attributable to:					
	(a) Shareholders of the Company	(2,077.84)	(125.54)	147.74	(2,438.43)	(5,623.57)
	(b) Non-controlling interest	(701.43)	(42.38)	49.88	(823.16)	(1,898.38)
		<b>(2,779.27)</b>	<b>(167.92)</b>	<b>197.62</b>	<b>(3,261.59)</b>	<b>(7,521.95)</b>
	<b>Total Comprehensive Income/(Loss) for the period</b>					
	Attributable to:					
	(a) Shareholders of the Company	(6,629.46)	1.33	(1,708.10)	(3,772.41)	1,444.48
	(b) Non-controlling interest	(720.68)	(12.03)	94.73	(774.76)	(1,736.98)
		<b>(7,350.14)</b>	<b>(10.70)</b>	<b>(1,613.37)</b>	<b>(4,547.17)</b>	<b>(292.50)</b>
<b>XI.</b>	Paid-up equity share capital (Face value of ₹ 10 each)	712.97	712.97	712.97	712.97	712.97
<b>XII.</b>	Other Equity (excluding paid-up equity share capital and Non-Controlling Interest)				1,50,209.31	1,54,195.61
<b>XIII.</b>	<b>Earnings per equity share for continuing operations</b>					
	(1) Basic & Diluted	(6.93)	0.55	3.72	28.59	88.44
	<b>Earnings per equity share for discontinued operations</b>					
	(1) Basic & Diluted	(38.98)	(2.36)	2.77	(45.75)	(105.50)
	<b>Earnings per equity share from continuing and discontinued operations</b>					
	(1) Basic & Diluted	(45.92)	(1.80)	6.49	(17.15)	(17.06)

(See accompanying notes to the consolidated financial results)

## CONSOLIDATED AUDITED BALANCE SHEET AS AT MARCH 31, 2026

(₹ in lakhs)

Sr. No.	Particulars	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
<b>I</b>	<b>ASSETS</b>		
<b>(1)</b>	<b>Non-Current Assets</b>		
(a)	Property, Plant and Equipment	42,554.83	43,277.24
(b)	Right-of-use asset	66.22	133.86
(c)	Other Intangible assets	7.06	8.58
(d)	Financial Assets		
	(i) Investments	60,577.71	30,653.71
	(ii) Loans	16,284.13	42,520.14
	(iii) Other financial assets	123.79	732.77
(e)	Income tax assets (net)	145.03	85.95
	<b>Total Non - Current Assets</b>	<b>1,19,758.77</b>	<b>1,17,412.25</b>
<b>(2)</b>	<b>Current Assets</b>		
(a)	Inventories	4,382.83	4,451.32
(b)	Financial Assets		
	(i) Trade receivables	823.45	1,232.34
	(ii) Cash and cash equivalents	10,843.22	8.96
	(iii) Bank balances other than (ii) above	40.76	13.79
	(iv) Loans	41,613.93	38,287.10
	(v) Other financial assets	234.16	720.59
(c)	Other current assets	1,295.17	1,646.24
		<b>59,233.52</b>	<b>46,360.34</b>
	<b>Assets classified as discontinued business</b>	10,097.96	14,663.63
	<b>Total Current Assets</b>	<b>69,331.48</b>	<b>61,023.97</b>
	<b>Total Assets</b>	<b>1,89,090.25</b>	<b>1,78,436.22</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
(a)	Equity Share Capital	712.97	712.97
(b)	Other Equity	1,50,209.31	1,54,195.61
	<b>Equity attributable to Owners of the Company</b>	<b>1,50,922.28</b>	<b>1,54,908.58</b>
(c)	Non-controlling interests	2,979.89	3,754.66
	<b>Total Equity</b>	<b>1,53,902.17</b>	<b>1,58,663.24</b>
	<b>LIABILITIES</b>		
<b>(1)</b>	<b>Non-Current Liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	16,707.75	-
	(ia) Lease Liability	-	148.70
(b)	Provisions	112.37	149.32
(c)	Deferred tax liabilities (Net)	550.62	1,233.90
(d)	Income tax liabilities (Net)	77.99	32.36
	<b>Total Non - Current Liabilities</b>	<b>17,448.73</b>	<b>1,564.28</b>
<b>(2)</b>	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	11,479.98	9,911.37
	(ia) Lease Liability	82.01	6.13
	(ii) Trade Payables		
	- Total Outstanding dues of Micro Enterprises and Small enterprises	90.22	100.56
	- Total outstanding dues other than micro and small enterprises	1,344.83	657.46
	(iii) Other Financial Liabilities	425.92	392.18
(b)	Other current liabilities	910.50	134.28
(c)	Provisions	244.35	185.03
(d)	Current tax liabilities (Net)	-	528.17
		<b>14,577.81</b>	<b>11,915.18</b>
	<b>Liabilities directly associated with discontinued operations</b>	3,201.48	6,293.52
	<b>Total Current Liabilities</b>	<b>17,779.29</b>	<b>18,208.70</b>
	<b>Total Liabilities</b>	<b>35,228.02</b>	<b>19,772.98</b>
	<b>Total Equity and Liabilities</b>	<b>1,89,130.19</b>	<b>1,78,436.22</b>

## CONSOLIDATED AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(₹ in lakhs)

Particulars	YEAR ENDED	
	31.03.2026	31.03.2025
	(Audited)	(Audited)
<b>A. Cash Flow from Operating Activities</b>		
Profit after tax from Continuing Operations	2,038.64	6,305.16
(Loss) after tax from discontinued operations	(3,261.59)	(7,521.95)
<b>Profit/(Loss) after tax</b>	<b>(1,222.95)</b>	<b>(1,216.79)</b>
Adjustments for:		
- Depreciation and amortisation expense	823.47	852.21
- Finance Costs	2,090.03	1,326.53
- Dividend Income from Equity Shares	(171.48)	(171.71)
- Interest Income	(5,489.16)	(7,911.18)
- Net (gain)/ loss on disposal of property, plant and equipment	(0.14)	260.71
- Gain on investments measured at fair value through Profit and Loss	(90.87)	(174.79)
- Income tax expense	1,014.93	843.23
- Provision for non moving inventories	-	54.99
- Bad Debts	(31.53)	(38.46)
- Impairment Loss	2,784.33	6,956.48
- Unclaimed Balances/ Excess Provision W/Back (Net)	(141.79)	(322.77)
- Unrealised Foreign Exchange Rate Difference (Gain)/Loss (net)	16.76	10.57
<b>Operating (Loss)/ Profit Before Working Capital Changes</b>	<b>(418.40)</b>	<b>469.02</b>
<b>Changes in operating assets and liabilities:</b>		
<b>(Increase) / Decrease in Operating Assets:</b>		
- Inventories	94.25	(3,893.30)
- Trade Receivables	114.81	1,052.36
- Other current assets	218.64	824.27
- Other Financial Assets (Non Current)	(4.00)	(54.59)
- Other Financial Assets (Current)	140.79	116.22
<b>Increase / (Decrease) in Operating Liabilities:</b>		
- Trade Payables	606.67	(461.38)
- Other Financial Liabilities (Current)	(836.11)	90.18
- Other Current Liabilities	585.94	(3.77)
- Other Non Current Liabilities	11.94	3.30
- Non-Current Provisions	(36.05)	20.02
- Current Provisions	83.80	5.47
<b>Cash (used in) / generated from Operations</b>	<b>562.28</b>	<b>(1,832.20)</b>
- Taxes paid	(1,486.26)	(998.19)
<b>Net cash flow from Operating Activities (A)</b>	<b>(923.98)</b>	<b>(2,830.39)</b>
<b>B. Cash Flow from Investing Activities</b>		
- Capital expenditure on Property, Plant and Equipment, including capital advances	(31.79)	(4,867.08)
- Proceeds on sale of fixed assets	2,064.67	378.18
- Fixed deposits placed (having original maturity of more than three months)	589.25	(38.46)
- Inter-Corporate Deposits (placed) / Redeemed	22,940.71	(5,680.43)
- Purchase of investments (Current and Non-current)	(39,053.74)	(12,002.68)
- Proceeds on sale of investments (Current and Non-current)	5,162.33	16,506.34
- Interest Received	5,921.04	7,592.99
- Dividend Received on investments (Current and Non-current)	171.48	171.71
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(2,236.05)</b>	<b>2,060.57</b>
<b>C. Cash Flow from Financing Activities</b>		
- Proceeds from Non-Current Borrowings	21,000.00	-
- Repayment of Non-Current Borrowings	(2,267.66)	(1,326.04)
- Proceeds from Current Borrowings	17,019.76	23,412.86
- Repayment of Current Borrowings	(19,820.10)	(20,041.82)
- Payment of Lease Liabilities	(83.72)	(83.33)
- Interest paid	(1,640.10)	(992.32)
- Dividend Paid	(213.89)	(213.89)
<b>Net cash flow from / (used) in financing activities (C)</b>	<b>13,994.29</b>	<b>755.46</b>
<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<b>10,834.26</b>	<b>(14.36)</b>
Cash and Cash Equivalents at the beginning of year	8.96	23.32
Bank overdraft	-	-
<b>Cash and Cash Equivalents at the end of year</b>	<b>10,843.22</b>	<b>8.96</b>

## CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Sr . No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Refer Note 7)		(Refer Note 7)		
<b>1</b>	<b>Segment Revenue (Sales/Revenue from Continuing Operations)</b>					
(a)	Wind Energy Generation	2.26	81.02	11.10	1,308.51	1,072.17
(b)	Trading Business	115.77	3,042.90	1,658.30	19,004.04	8,065.82
(c)	Packaged Water Bottling	787.10	884.28	1,132.62	3,271.86	4,413.20
	<b>Net Sales/Income From Continuing Operations</b>	<b>905.13</b>	<b>4,008.20</b>	<b>2,802.02</b>	<b>23,584.41</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	(235.83)	(157.99)	(280.33)	361.49	55.94
(b)	Trading Business	(16.82)	(97.15)	11.22	(24.43)	239.75
(c)	Packaged Water Bottling	(79.51)	122.09	198.57	191.29	638.60
	<b>Total</b>	<b>(332.16)</b>	<b>(133.05)</b>	<b>(70.54)</b>	<b>528.35</b>	<b>934.29</b>
	Less: Finance Costs	(448.58)	(418.62)	(256.40)	(1,754.05)	(975.60)
	Add: Other Un-allocable income net off Unallocable expenses	422.92	801.14	2,126.80	4,279.27	7,189.70
	<b>Total (Loss)/Profit before Tax from Continuing Operations</b>	<b>(357.82)</b>	<b>249.47</b>	<b>1,799.86</b>	<b>3,053.57</b>	<b>7,148.39</b>
<b>3</b>	<b>Segment Assets</b>					
(a)	Wind Energy Generation	2,950.34	3,334.94	4,035.20	2,950.34	4,035.20
(b)	Trading Business	3,849.55	6,607.35	4,072.41	3,849.55	4,072.41
(c)	Packaged Water Bottling	36,402.91	36,376.54	36,850.60	36,402.91	36,850.60
(d)	Unallocated	1,35,789.49	1,28,753.21	1,18,814.38	1,35,789.49	1,18,814.38
	<b>Total Assets of Continuing Operations</b>	<b>1,78,992.29</b>	<b>1,75,072.04</b>	<b>1,63,772.59</b>	<b>1,78,992.29</b>	<b>1,63,772.59</b>
<b>4</b>	<b>Segment Liabilities</b>					
(a)	Wind Energy Generation	322.84	420.80	311.93	322.84	311.93
(b)	Trading Business	16.81	7.11	39.86	16.81	39.86
(c)	Packaged Water Bottling	1,635.96	4,445.40	1,937.85	1,635.96	1,937.85
(d)	Unallocated	30,050.93	19,047.85	11,189.82	30,050.93	11,189.82
	<b>Total Liabilities of Continuing Operations</b>	<b>32,026.54</b>	<b>23,921.16</b>	<b>13,479.46</b>	<b>32,026.54</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 May 25, 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 financial year 2022-23, the Paper Division of 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. For better realisation of the value of the assets, SRNL 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 year ended March 31, 2026, 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 ₹ 2,784.33 lakhs. The management does not foresee any further impairment in this regard.

Particulars	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Refer Note 7)		(Refer Note 7)		
Total Income	141.79	-	250.27	160.79	411.91
Total Expense	2,940.32	218.48	121.30	3,619.35	8,179.21
<b>(Loss)/Profit before tax</b>	<b>(2,798.53)</b>	<b>(218.48)</b>	<b>128.97</b>	<b>(3,458.56)</b>	<b>(7,767.30)</b>
Tax expense/(benefit)	-	-	-	-	-
<b>(Loss)/Profit after tax</b>	<b>(2,798.53)</b>	<b>(218.48)</b>	<b>128.97</b>	<b>(3,458.56)</b>	<b>(7,767.30)</b>

- (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) Mumbai. The Company on directions of SAT has deposited the penalty amount with SEBI.

(ii) The Appeal by company along with others against the order of SEBI, WTM, has been partly allowed, whereby the SAT has modified the directions passed by SEBI WTM reducing the period of debarment from accessing securities market. The SAT has upheld the SEBI's findings regarding non-compliance with Minimum Public Shareholding (MPS) norms.

(iii) In the respective appeals preferred by company along with its Promoter and others, an Order dated March 09, 2026 on March 10, 2026, passed by Hon'ble Securities Appellate Tribunal ("SAT"), Mumbai, The Company is directed to comply with Minimum Public Shareholding (MPS) requirement in 5 months from the order and the Company and following persons /entities are debarred from accessing the securities market for the below period:

- The Company- until the compliance with MPS norms and for a further six months from the date of compliance with the MPS norms
- Promoter Directors- until the compliance with MPS norms and for a further six months from the date of compliance with the MPS norms
- CFO- six months from the date of the order dated March 09, 2026.

(iv) The Company along with other appellants had filed appeals before the Hon'ble Supreme Court of India challenging the order dated March 09, 2026 passed by SAT, Mumbai. The Hon'ble Supreme Court of India, vide its order pronounced on March 19, 2026, has upheld the order passed by SAT.

On pursuant to the above order, The company immediately informed exchange on March 11, 2026. The Company ceased all direct trading activities through its own Demat and trading accounts. However, Transactions executed in Portfolio Management Service (PMS) accounts managed by SEBI- registered Portfolio Managers subsequent to the Orders of their independent investment discretion, without any instructions or intervention from the Company. Transactions aggregating to ₹ 72.70 Lakhs of purchases and ₹119.13 Lakhs of sales were executed in PMS Account which result in to net loss ₹ 0.95 Lakhs has been recognised in the books.

**6 Key Standalone Financial Information :**

Particulars	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Refer Note 7)		(Refer Note 7)		
Total Income	1,941.48	5,355.89	5,070.30	30,264.42	21,194.16
Net Profit before Tax	654.11	1,096.22	2,532.95	6,645.49	10,255.14
Net Profit after Tax	517.58	886.05	998.39	5,630.56	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

- The figures for the quarter ended on March 31, 2026 and March 31, 2025 are balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year which are subjected to limited review.
- The Figures for the previous period have been regrouped/reclassified to conform to the current period's classification.

Place: Ahmedabad  
Date : May 25, 2026



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

Ganpatraj L. Chowdhary  
Managing Director  
DIN No: 00344816