

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF  
INTERIM STANDALONE FINANCIAL RESULTS**

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RIDDHI SIDDHI GLUCO BIOLS LIMITED** ("the Company"), for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 the 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 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.  
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 Standard 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.

**5. Emphasis of Matter**

We draw attention to Note 6 of the Statement; wherein it is stated that the Company, along with other Group companies and promoters, were subjected to Search, Survey and Seizure operations by the Income Tax department u/s 132/133 of the Income Tax Act, 1961 ("the Act"), and the properties of Riddhi Siddhi Infraspace LLP, a subsidiary of the Company, were attached vide Order u/s 132(9B) of the Act. Pending completion of the related proceedings, the effect thereof, if any, on the financial results cannot be determined at this stage.

Our conclusion on the Statement is not modified in respect of this matter.

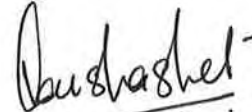
6. We draw attention to Note 5 of the Statement; regarding share of profit from investments in Limited Liability Partnership ("LLPs") amounting to Rs. 22.77 lakhs included in the Standalone financial results which is based on the unaudited financial results of such LLP's. These financial results have been reviewed by the auditors of these LLP's, whose reports have been furnished to us by the management and our conclusion in so far as it relates to the share of profit of the LLP's included in the standalone financial results is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants

(Firm's Registration No. 117365W)



**Varsha A. Fadte**

Partner

(Membership No. 103999)

UDIN: 19103999AAAAAN1809

Panaji, Goa, August 12, 2019

RIDDHI SIDDHI GLUCO BIOLS LIMITED

CIN : L24110GJ1990PLC013967

REGISTERED OFFICE : 10, ABHISHREE CORPORATE PARK, OPP. SWAGAT BUNGLOWS BRIS BUS STOP, AMBLI-BOPAL ROAD, AHMEDABAD - 380 058.

STATEMENT OF UNAUDITED STANDALONE FINANCIALS RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Refer Note 2)	(Unaudited)	(Audited)
I.	<b>INCOME</b>				
	(a) Revenue from operations	622.70	4,598.53	4,526.86	15,144.03
	(b) Other income (Refer note 5 and 6)	2,022.31	4,698.00	853.65	8,223.68
	<b>Total Income</b>	<b>2,645.01</b>	<b>9,296.53</b>	<b>5,380.51</b>	<b>23,367.71</b>
II.	<b>EXPENSES</b>				
	(a) Purchases of stock-in-trade	3,669.97	4,544.59	3,959.43	13,505.79
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	(3,669.97)	-	115.04	115.04
	(c) Employee benefits expense	94.96	79.22	57.01	287.40
	(d) Finance costs	227.60	434.90	569.69	1,757.73
	(e) Depreciation and amortisation expense	283.31	344.05	256.61	1,135.89
	(f) Other expenses (Refer note 4)	207.94	258.65	504.44	1,591.94
	<b>Total Expenses</b>	<b>813.81</b>	<b>5,661.41</b>	<b>5,462.22</b>	<b>18,393.79</b>
III.	<b>Profit / (loss) before tax for the period / year (I) - (II)</b>	<b>1,831.20</b>	<b>3,635.12</b>	<b>(81.71)</b>	<b>4,973.92</b>
IV.	<b>Tax Expense / (benefit)</b>				
	(a) Current tax				
	- Current year	1,225.00	368.00	-	1,868.00
	- (Excess) / short provision of earlier years	-	(8.59)	-	(8.59)
	(b) Deferred tax (credit) / charge	(719.25)	(1,338.20)	-	(1,338.20)
	<b>Total tax expense / (benefit)</b>	<b>505.75</b>	<b>(978.79)</b>	<b>-</b>	<b>521.21</b>
V.	<b>Profit / (loss) after tax for the period / year (III) - (IV)</b>	<b>1,325.45</b>	<b>4,613.91</b>	<b>(81.71)</b>	<b>4,452.71</b>
VI.	<b>Other comprehensive income</b>				
	(i) Items that will not be reclassified to profit or loss:				
	(a) Remeasurement of the defined benefit liabilities	(0.73)	(0.29)	1.07	2.93
	(b) Equity instruments through other comprehensive income	(1,171.35)	1,272.96	(186.11)	(480.06)
	(c) Income tax relating to items that will not be reclassified to profit or loss	0.21	(178.13)	-	(177.00)
	<b>Other comprehensive income / (loss) net of tax for the period / year</b>	<b>(1,171.87)</b>	<b>1,094.54</b>	<b>(185.04)</b>	<b>(654.13)</b>
VII.	<b>Total comprehensive income / (loss) for the period / year (V + VI)</b>	<b>153.58</b>	<b>5,708.45</b>	<b>(266.75)</b>	<b>3,798.58</b>
VIII.	<b>Paid up equity share capital (Face value of ₹ 10 each)</b>	<b>713.30</b>	<b>713.30</b>	<b>713.30</b>	<b>713.30</b>
IX.	<b>Other Equity</b>				<b>1,23,614.02</b>
X.	<b>Earnings per equity share (₹) (Annualised except for quarter)</b>				
	- Basic and Diluted	18.59	64.72	(1.15)	62.45
	(See accompanying notes to the standalone financial results)				





RIDDHI SIDDHI GLUCO BIOLS LIMITED

CIN : L24110GJ1990PLC013967

REGISTERED OFFICE : 10, ABHISHREE CORPORATE PARK, OPP. SWAGAT BUNGLOWS BRTS BUS STOP, AMBLI-BOPAL ROAD, AHMEDABAD - 380 058.

II. SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS & LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2019

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2019 (Unaudited)	31.03.2019 (Refer Note 2)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
<b>I.</b>	<b>Segment Revenue (Sales / Revenue from Operations)</b>				
(a)	Wind Energy Generation	622.70	14.21	401.52	1,387.66
(b)	Trading Business	-	4,584.32	4,125.34	13,756.37
	<b>Net Sales / Income From Operations</b>	<b>622.70</b>	<b>4,598.53</b>	<b>4,526.86</b>	<b>15,144.03</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	348.51	(276.84)	106.61	205.93
(b)	Trading Business	-	39.73	50.87	135.54
	<b>Total</b>	<b>348.51</b>	<b>(237.11)</b>	<b>157.48</b>	<b>341.47</b>
(c)	Less: Finance Costs	(227.60)	(434.90)	(569.69)	(1,757.73)
(d)	Add: Other Un-allocable income (net off Un-allocable expenses)	1,710.29	4,307.13	330.50	6,390.18
	<b>Profit / (loss) before tax for the period / year</b>	<b>1,831.20</b>	<b>3,635.12</b>	<b>(81.71)</b>	<b>4,973.92</b>
<b>III.</b>	<b>Segment Assets</b>				
(a)	Wind Energy Generation	8,388.86	8,040.50	8,053.52	8,040.50
(b)	Trading Business	3,669.97	-	3,202.64	-
(c)	Unallocated	1,25,962.66	1,29,742.08	1,27,124.83	1,29,742.08
	<b>Total Assets</b>	<b>1,38,021.49</b>	<b>1,37,782.58</b>	<b>1,38,380.99</b>	<b>1,37,782.58</b>
<b>IV.</b>	<b>Segment Liabilities</b>				
(a)	Wind Energy Generation	52.99	88.40	74.22	88.40
(b)	Trading Business	1,869.97	-	1,834.98	-
(c)	Unallocated	11,617.63	13,366.86	16,209.79	13,366.86
	<b>Total Liabilities</b>	<b>13,540.59</b>	<b>13,455.26</b>	<b>18,118.99</b>	<b>13,455.26</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:

- The above unaudited standalone financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on August 12, 2019. The Statutory Auditors of the Company have carried out Limited Review of the Standalone financial results.
- The figures for the quarter ended March 31, 2019 are balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter ended December 31, 2018.
- The Company has adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. Accordingly, previous period information has not been restated. On adoption of this Ind AS, the transition adjustment to retained earnings and the effect on the profit for the period and earnings per share is insignificant.
- Other Expenses include allowance for diminution in value of Investments measured at amortised cost for the quarter ended June 30, 2019 and March 31, 2019 ₹ Nil and for the quarter ended June 30, 2018 and for the year ended March 31, 2019 ₹ 260.19 lakhs.
- Other Income is net off share of (profit) / loss from LLP's as under:

Particulars	Quarter ended			Year ended
	30.06.2019 (Unaudited)	31.03.2019 (Refer Note 2)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
Share of (profit) / loss from LLP's	(22.77)	(460.29)	1,009.63	1,790.77



RIDDHI SIDDHI GLUCO BIOLS LIMITED

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- 6 Other Income includes reversal of provision for Loans and advances for the quarter ended June 30, 2019 and June 30, 2018 ₹ Nil and for the quarter and year ended March 31, 2019 ₹ 2,232.22 Lakhs.
- 7 On February 1 and 2, 2019, the Company, along with other Group companies and promoters, were subjected to Search, Survey and Seizure operation by the Income Tax departments u/s 132/133 of the Income Tax Act, 1961 ("the Act"). During the course of search and survey Cash aggregating Rs. 444.96 lakhs, not belonging to the Company, was seized. The Company has therefore not disclosed any undisclosed income. Further, on April 24, 2019 the Company received an Order u/s 132(9B) of the Act, attaching the properties of Riddhi Siddhi Infraspace LLP, which is a subsidiary of the Company. The Company has requested the Income Tax department for release of the attachment and is awaiting its response. In addition, in responses dated July 26, 2019, to matters included in summons received u/s 131(1A), the Company has represented to the Income Tax department that unaccounted income/receipts, unaccounted investments and unaccounted transactions does not belong to the Company.
- The proceedings on the above matter are currently underway. The ultimate outcome of the matter is yet to be determined and the Company does not expect any liability and hence no provision has been made in the financial results.
- 8 The Figures for the previous period's have been regrouped/reclassified to conform to the current period's classification.



Place: Ahmedabad  
Date: August 12, 2019



By order of the Board  
For Riddhi Siddhi Gluco Biols Limited

A handwritten signature in black ink, appearing to read "Ganpatraj L. Chowdhary".

Ganpatraj L. Chowdhary  
Managing Director  
DIN - 00344816

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF  
INTERIM CONSOLIDATED FINANCIAL RESULTS**

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RIDDHI SIDDHI GLUCO BIOLS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 the 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 financial information consists of making inquiries, primarily of Parent'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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





Attention is drawn to Note 3 to the Statement which states that the consolidated figures for the corresponding quarter ended June 30, 2018 and figures for quarter ended March 31, 2019 as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

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")
  - iii. RIDDHI SIDDHI ESTATE CREATOR LLP ("the Subsidiary")
  - iv. RIDDHI SIDDHI INFRASPACE LLP ("the Subsidiary")
  
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, 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 Standard 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.
  
6. **Emphasis of Matter**

We draw attention to Note 5 of the Statement; wherein it is stated that the Parent, along with other Group companies and promoters, were subjected to Search, Survey and Seizure operations by the Income Tax department u/s 132/133 of the Income Tax Act, 1961 ("the Act"), and the properties of Riddhi Siddhi Infraspace LLP, the subsidiary, were attached vide Order u/s 132(9B) of the Act. Pending completion of the related proceedings, the effect thereof, if any, on the financial results cannot be determined at this stage.

Our conclusion on the Statement is not modified in respect of this matter.



7. We did not review the interim financial results of 3 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 9,453.81 lakhs, total loss after tax (net) of Rs. 1,213.91 lakhs and total comprehensive loss of Rs. 1,217.97 lakhs for the quarter ended June 30, 2019 as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 117365W)



**Varsha A. Fadte**  
Partner

(Membership No. 103999)  
UDIN: 19103999AAAAAO6660

Panaji, Goa, August 12, 2019



RIDDHI SIDDHI GLUCO BIOLS LIMITED

CIN : L24110GJ1990PLC013967

REGISTERED OFFICE: 10, ABHISHREE CORPORATE PARK, OPP. MADHURYA RESTAURANT, AMBLI-BOPAL ROAD, AHMEDABAD - 380 058.

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Unaudited) (Refer Note 3)	30.06.2018 (Unaudited) (Refer Note 3)	31.03.2019 (Audited)
I	<b>INCOME</b>				
	(a) Revenue from operations	9,888.14	14,808.69	17,021.82	68,181.33
	(b) Other Income (Refer Note 4)	1,238.24	3,643.62	1,184.05	7,041.07
	<b>Total Income</b>	<b>11,126.38</b>	<b>18,452.31</b>	<b>18,205.87</b>	<b>75,222.40</b>
II	<b>EXPENSES</b>				
	(a) Cost of materials consumed	5,308.91	1,505.18	8,116.28	34,268.16
	(b) Purchases of Stock-in-trade	3,669.98	3,763.74	3,959.43	13,977.18
	(c) Excise duty on sale of goods	-	-	-	-
	(d) Changes in stock of finished goods, work-in-progress and stock-in-trade	(3,940.03)	1,958.95	(1,427.41)	(9,585.94)
	(e) Employee benefit expense	604.05	518.01	610.23	2,417.28
	(f) Finance costs	820.45	1,232.90	1,047.69	3,971.04
	(g) Depreciation and amortisation expense	867.40	918.02	835.46	3,468.39
	(h) Other expenses	3,188.37	3,921.12	6,755.54	19,415.28
	<b>Total Expenses</b>	<b>10,519.13</b>	<b>13,817.92</b>	<b>19,897.22</b>	<b>67,931.39</b>
III.	<b>Profit / (loss) before tax (I) - (II)</b>	<b>607.25</b>	<b>4,634.39</b>	<b>(1,691.35)</b>	<b>7,291.01</b>
IV.	<b>Tax Expense</b>				
	(a) Current tax				
	- Current year	1,237.72	388.75	23.48	1,894.89
	- (Excess) / short provision of earlier years	-	(8.59)	-	(8.59)
	(b) Deferred tax (credit) / charge	(719.25)	(1,789.81)	17.65	(1,320.56)
	<b>Total tax expense</b>	<b>518.47</b>	<b>(1,409.65)</b>	<b>41.13</b>	<b>565.74</b>
V.	<b>Profit / (loss) after tax (III) - (IV)</b>	<b>88.78</b>	<b>6,044.04</b>	<b>(1,732.48)</b>	<b>6,725.27</b>
VI.	<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	(4.79)	(35.13)	6.87	(15.05)
	(b) Equity instruments through other comprehensive income	(1,171.35)	1,272.96	(186.11)	(480.06)
	(c) Income tax relating to items that will not be reclassified to profit or loss	0.21	(172.24)	(1.79)	(177.00)
	<b>Other comprehensive income net of tax</b>	<b>(1,175.93)</b>	<b>1,065.59</b>	<b>(181.03)</b>	<b>(672.11)</b>
VII.	<b>Total comprehensive income (V+VI)</b>	<b>(1,087.15)</b>	<b>7,109.63</b>	<b>(1,913.51)</b>	<b>6,053.16</b>
VIII.	<b>Profit / (Loss) after tax :</b>				
	Attributable to:				
	(a) Shareholders of the Company	381.34	5,444.04	(1,770.30)	4,872.73
	(b) Non-controlling interest	(292.56)	600.00	37.82	1,852.54
		<b>88.78</b>	<b>6,044.04</b>	<b>(1,732.48)</b>	<b>6,725.27</b>
	<b>Other Comprehensive Income</b>				
	Attributable to:				
	(a) Shareholders of the Company	(1,174.50)	1,075.77	(182.64)	(666.15)
	(b) Non-controlling interest	(1.43)	(10.18)	1.61	(5.96)
		<b>(1,175.93)</b>	<b>1,065.59</b>	<b>(181.03)</b>	<b>(672.11)</b>
	<b>Total comprehensive income / (loss)</b>				
	Attributable to:				
	(a) Shareholders of the Company	(793.16)	6,519.80	(1,952.94)	4,206.58
	(b) Non-controlling interest	(293.99)	589.83	39.43	1,846.58
		<b>(1,087.15)</b>	<b>7,109.63</b>	<b>(1,913.51)</b>	<b>6,053.16</b>
IX.	Paid-up equity share capital (Face value of ₹ 10 each)	713.30	713.30	713.30	713.30
X.	Other Equity (excluding paid-up equity share capital and Non-Controlling Interest)				1,42,877.09
XI.	<b>Earnings per equity share (Face value of ₹ 10 each)</b>				
	(1) Basic	5.35	84.77	(24.83)	68.35
	(2) Diluted	5.35	84.77	(24.83)	68.35
	(See accompanying notes to the consolidated financial results)				



RIDDHI SIDDHI GLUCO BIOLS LIMITED

CIN : L24110GJ1990PLC013967

REGISTERED OFFICE: 10, ABHISHREE CORPORATE PARK, OPP. MADHURYA RESTAURANT, AMBLI-BOPAL ROAD, AHMEDABAD - 380 058.

II. SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS & LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2019

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			
		30.06.2019 (Unaudited)	31.03.2019 (Unaudited) (Refer Note 3)	30.06.2018 (Unaudited) (Refer Note 3)	31.03.2019 (Audited)
<b>1</b>	<b>Segment Revenue (Sales/Revenue from Operations)</b>				
(a)	Wind Energy Generation	622.70	14.21	401.52	1,387.66
(b)	Trading Business	-	4,584.32	4,125.34	13,756.37
(c)	Paper Reprocessing	7,882.02	9,556.10	11,312.56	50,382.76
(d)	Real Estate	1,383.42	654.06	1,182.40	2,654.54
	<b>Net Sales/Income From Operations</b>	<b>9,888.14</b>	<b>14,808.69</b>	<b>17,021.82</b>	<b>68,181.33</b>
<b>2</b>	<b>Segment Results [Profit / (Loss) before interest and tax from each Segment]</b>				
(a)	Wind Energy Generation	348.51	(276.84)	217.55	205.93
(b)	Trading Business	-	39.73	527.16	135.54
(c)	Paper Reprocessing	(625.27)	1,575.19	549.64	6,516.97
(d)	Real Estate	778.23	1,214.06	(463.47)	744.25
	<b>Total</b>	<b>501.47</b>	<b>2,552.14</b>	<b>830.88</b>	<b>7,602.69</b>
	Less: Finance Cost	(820.45)	(1,232.90)	(1,047.69)	(3,971.04)
	Add: Other Un-allocable income net off Unallocable expenses	926.23	3,315.15	(1,474.53)	3,659.36
	<b>Total Profit before Tax</b>	<b>607.25</b>	<b>4,634.39</b>	<b>(1,691.34)</b>	<b>7,291.01</b>
<b>3</b>	<b>Segment Assets</b>				
(a)	Wind Energy Generation	8,388.86	8,040.50	8,053.52	8,040.50
(b)	Trading Business	3,669.97	-	3,202.64	-
(c)	Paper Reprocessing	84,886.16	86,328.26	79,777.71	86,328.26
(d)	Real Estate	39,130.49	38,749.24	37,624.37	38,749.24
(e)	Unallocated	70,776.49	74,718.78	73,592.69	74,718.78
	<b>Total Assets</b>	<b>2,06,851.97</b>	<b>2,07,836.78</b>	<b>2,02,250.93</b>	<b>2,07,836.78</b>
<b>4</b>	<b>Segment Liabilities</b>				
(a)	Wind Energy Generation	52.99	88.40	74.22	88.40
(b)	Trading Business	1,869.97	-	1,834.98	-
(c)	Paper Reprocessing	23,382.34	24,481.63	27,165.27	24,481.63
(d)	Real Estate	11,001.36	9,843.71	3,083.68	9,843.71
(e)	Unallocated	11,576.27	13,366.84	16,203.62	13,366.84
	<b>Total Liabilities</b>	<b>47,882.93</b>	<b>47,780.58</b>	<b>48,361.77</b>	<b>47,780.58</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, (iii) Paper reprocessing and (iv) Real Estate Business
- (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.





RIDDHI SIDDHI GLUCO BIOLS LIMITED

CIN : L24110GJ1990PLC013967

REGISTERED OFFICE: 10, ABHISHREE CORPORATE PARK, OPP. MADHURYA RESTAURANT, AMBLI-BOPAL ROAD, AHMEDABAD - 380 058.

*Notes*

- 1 The above consolidated financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on August 12, 2019. The Statutory Auditors of the Company have carried out Limited Review of the Consolidated financial results for the Quarter ended June 30, 2019.
- 2 The Group has adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. Accordingly, previous period information has not been restated. On adoption of this Ind AS, the transition adjustment to retained earnings and the effect on the profit for the period and earnings per share is insignificant.
- 3 The Consolidated financials results for the quarter ended June 30, 2018 and March 31, 2019 were not subjected to Limited review by the Statutory Auditors of the Company and these have been prepared by the management.
- 4 Other Income includes reversal of provision for Loans and advances for the quarter ended June 30, 2019 and June 30, 2018 ₹ Nil and for the quarter and year ended March 31, 2019 ₹ 2,232.22 Lakhs.
- 5 On February 1 and 2, 2019, the Company, along with other Group companies and promoters, were subjected to Search, Survey and Seizure operation by the Income Tax departments u/s 132/133 of the Income Tax Act, 1961 ("the Act"). During the course of search and survey Cash aggregating Rs. 444.96 lakhs, not belonging to the Company, was seized. The Company has therefore not disclosed any undisclosed income. Further, on April 24, 2019 the Company received an Order u/s 132(9B) of the Act, attaching the properties of Riddhi Siddhi Infraspace LLP, which is a subsidiary of the Company. The Company has requested the Income Tax department for release of the attachment and is awaiting its response. In addition, in responses dated July 26, 2019, to matters included in summons received u/s 131(1A), the Company has represented to the Income Tax department that unaccounted income/receipts, unaccounted investments and unaccounted transactions does not belong to the Company.  
  
The proceedings on the above matter are currently underway. The ultimate outcome of the matter is yet to be determined and the Company does not expect any liability and hence no provision has been made in the financial results.
- 6 The Figures for the previous period's have been regrouped/reclassified to conform to the current period's classification.



Place: Ahmedabad  
Date : August 12, 2019



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

Ganpatraj L. Chowdhary  
Managing Director

DIN : 00344816