



**RIDDHI SIDDHI GLUCO BIOLS LIMITED**

CIN: L24110GJ1990PLC013967

Regd. Office: 10, Abhishree Corporate Park,

Nr. Swagat Bunglows BRTS Bus Stand,

Ambali-Bopal Road, Ahmedabad-380058

Tel: 02717-298600-602, Web: [www.riddhisiddhi.co.in](http://www.riddhisiddhi.co.in);

email: [ahmd@riddhisiddhi.co.in](mailto:ahmd@riddhisiddhi.co.in)

## “NOTICE OF EXTRA-ORDINARY GENERAL MEETING”

NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING (“EOGM”) NO. 1/2022-23 OF MEMBERS OF RIDDHI SIDDHI GLUCO BIOLS LIMITED (“COMPANY”) WILL BE HELD ON **TUESDAY, 21<sup>ST</sup> MARCH, 2023 AT 05:00 P.M.** THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESSES:

### SPECIAL BUSINESS:

**1. To approve Material Related Party Transaction with Shree Rama Newsprint Limited (“SRNL”), Subsidiary Company.**

To consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), and other applicable laws, including any amendments or re-enactments thereof for the time being in force and pursuant to the recommendation of the Audit Committee and consent of Board of Directors of the Company, the consent of members of the Company be and is here by accorded to the Board of Directors of the Company to enter into material related party transaction with Shree Rama Newsprint Limited, a subsidiary company being a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, in the ordinary course of business of the Company and at arm’s length basis for investment in 10% Unlisted, Non-Convertible, Cumulative, Non- Participating, Redeemable Preference Shares of Shree Rama Newsprint Ltd., of the face value of Rs. 100 each, fully paid up, at par, for an aggregate value upto Rs. 400,00,00,000 (Rupees Four Hundred Crores only) in one or more tranches.

“**RESOLVED FURTHER THAT** the Board of Director of the Company be and are hereby authorized to negotiate and finalize the terms and conditions of the above material related party transaction and to delegate all or any of the powers conferred on it by or under this resolution to any

Committee of Directors of the Company and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental to execution of such transactions and give effect to the aforesaid resolution”.

**2. To re-appoint Mr. Balveermal Singhvi (DIN: 05321014) as an Independent Director of the Company for the second term of 5 consecutive years:**

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 149 and Section 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Regulation 17(1A) and 17(1)(C) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended from time to time, Mr. Balveermal Singhvi (DIN: 05321014), who is eligible for re-appointment as an Independent Director and in respect of whom the Company has received recommendation from the Nomination and Remuneration Committee and who meets the criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 11.02.2023 to 10.02.2028 (both days inclusive).”

“**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (“Amendment Regulations, 2018”), Mr. Balveermal Singhvi (DIN: 05321014) on attaining the age of 75 (seventy five) years on 15.04.2024, during the above term of reappointment, the continuation of such appointment as an Independent Non-Executive Director of the Company for 5 years on the same terms and conditions of such re-appointment even after attaining the age of 75 years, will be considered as requisite and valid

approval from shareholders as required in the Amendment Regulations, 2018.”

**“RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby severally authorized to do all things, deeds and acts as may be necessary and expedient to give effect to this resolution”.

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

sd/-

**Sharad Jain**

Company Secretary

Mem. No. ACS 57221

Date : 24.02.2023

Place: Ahmedabad

**Registered Office:**

10, Abhishree Corporate Park  
Nr. Swagat Bunglow BRTS Bus Stand,  
Ambli-Bopal Road, Ahmedabad  
Gujarat - 380058

**NOTES:**

1. In view of the outbreak of the COVID-19 pandemic, Ministry of Corporate Affairs (“MCA”) vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular no. 20/2021 dated December 8, 2021 and General Circular No. 11/2022 dated 28.12.2022 (“MCA Circulars”) allowed conducting Extra-Ordinary General Meeting (“EGM”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) and dispensed the personal presence of the members at the meeting. In terms of the said circulars, the EGM of the members be held through VC/OAVM. Hence, members can attend and participate in the EGM through VC/OAVM only.

In accordance with the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India (ICSI) read with Clarification / Guidance on applicability of Secretarial Standards-1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company i.e. 10, Abhishree Corporate Park, Opp. Swagat Bunglows BRTS Stand, Ambli-Bopal Road, Ahmedabad, Gujarat-380058, which shall be the venue of the EGM. Since the EGM will be held through VC / OAVM, the Route Map for the Venue of the Meeting is not annexed in this Notice.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read together with Rule 20 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions, setting out material facts and reasons in relation to the proposed businesses are mentioned in Item No.1 and 2.

3. Pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates/ Institutional / Corporate members are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the EGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
5. Members who would like to express their views or ask questions during the EGM may send a request on the email id of the Company at [ahmd@riddhisiddhi.co.in](mailto:ahmd@riddhisiddhi.co.in) at least 3 (three) working days in advance before scheduled date and time of EGM. The Company reserves the right to restrict the number of questions, order & number of speakers and relevancy of questions for smooth conduct of the AGM.
6. Institutional/Corporate Members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of relevant Board Resolution/Authorization etc. authorizing its representative to attend the EGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email at its registered e-mail address: [kinjal@ravics.com](mailto:kinjal@ravics.com)
7. In conformity with MCA circulars, Notice will be sent through electronic means only to those Member(s) whose name appears in the Register of Members/ List of Beneficial Owners of the Company as on Friday, 24<sup>th</sup> February, 2023.
8. Further the Cut-off date for the purpose of remote e-voting and e-voting during the EGM is Tuesday, 14<sup>th</sup> March, 2023. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
9. In compliance with the provisions of Section 108 of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the MCA Circulars, the Company provides Members the facility to exercise their right to vote by electronic means through remote e-voting and e-voting during the EGM services provided by National

Securities Depository Limited (NSDL). The instructions to be followed by the members for casting their vote through remote e-voting are annexed to this Notice.

10. **The remote e-voting period shall commence on Saturday, 18<sup>th</sup> March, 2023 at 9.00 A.M. (IST) and shall end on Monday, 20<sup>th</sup> March, 2023 at 05.00 P.M. (IST). Remote e-voting shall not be allowed beyond the said date and time.**

11. The Board of Directors of the Company ("the Board"), has appointed Mr. Kinjal Shah, Practicing Company Secretary, Ahmedabad (Membership No. FCS 7417) as the Scrutinizer, for conducting remote e-voting and e-voting during the EGM process in a fair and transparent manner. The scrutinizer decision on the validity of the vote cast will be final.

The voting results along with scrutinizer's report shall be declared by the Company within 2 working days from the conclusion of the EGM.

12. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. The Notice of Extra Ordinary General Meeting has also been placed on Company's website: [www.riddhisiddhi.co.in](http://www.riddhisiddhi.co.in) and NSDL's e voting website i.e. of [www.evoting.nsd.com](http://www.evoting.nsd.com) and will also be available on the website of stock exchange i.e. [www.bseindia.com](http://www.bseindia.com)
14. In case member/s has/had not registered his/her/their email address with the Company/its RTA/Depositories and/or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

- (a) In Case shares are held in physical form:  
Kindly send relevant documents to the RTA of the Company in Form ISR-1 available on the RTA's website at <https://web.linkintime.co.in/KYC-downloads.html> or kindly log on to the website of our Registrar and Share Transfer Agent i.e. Link Intime India Private Limited at [www.linkintime.co.in](http://www.linkintime.co.in). Click on Investor Services >

Email/ Bank detail Registration >Select Company Shree Rama Newsprint Limited from drop down menu> fill in the necessary details as required regarding email/mobile no./bank details registration and upload the required documents and thereafter submit the same.

- (b) In case the shares are held in dematerialized form:  
The member may please contact their Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

**The remote e-voting period begins on Saturday, 18<sup>th</sup> March, 2023 at 9.00 A.M. (IST) and shall end on Monday, 20<sup>th</sup> March, 2023 at 05.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 14<sup>th</sup> March, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 14<sup>th</sup> March, 2023.**

#### **How do I vote electronically using NSDL e-Voting system?**


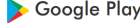


*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
	<ol style="list-style-type: none"> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.  <b>NSDL Mobile App is available on</b>   App Store     Google Play      </li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.



- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual

meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [kinjal@ravics.com](mailto:kinjal@ravics.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in) cc to [ahmd@riddhisiddhi.co.in](mailto:ahmd@riddhisiddhi.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name,

client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in) cc to [ahmd@riddhisiddhi.co.in](mailto:ahmd@riddhisiddhi.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH**

**VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system.

Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [ahmd@riddhisiddhi.co.in](mailto:ahmd@riddhisiddhi.co.in) . The same will be replied by the company suitably.

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

sd/-

**Sharad Jain**

Company Secretary  
Mem. No. ACS 57221

Date : 24.02.2023  
Place: Ahmedabad

**Registered Office:**

10, Abhishree Corporate Park  
Nr. Swagat Bunglow BRTS Bus Stand,  
Ambli-Bopal Road, Ahmedabad  
Gujarat - 380058

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 1

Members of the Company are hereby informed that Regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") states that all material related party transactions shall require prior approval of the shareholders by way of ordinary resolution.

Further a transaction with a related party shall be considered as material if aggregate value of transactions to be entered into with related party exceeds Rupees One Thousand Crore or ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company, whichever is lower.

The Company proposed to subscribe by way of investment in 10% Unlisted, Non-Convertible, Non-Participating, Cumulative, Redeemable Preference Shares ("NCRPS") of face value of Rs. 100 each, fully paid up, at par, for an aggregate value upto Rs. 400,00,00,000 (Rupees Four Hundred Crores only) ("NCRPS"), in one or more tranches, from time to time, to be offered by subsidiary Company Shree Rama Newsprint Limited, for cash consideration, on a private placement basis. This will also help the Company to recover its unsecured loan.

Since the aggregate value of aforesaid transaction with related party is more than the ceiling limit prescribed in the Regulation 23 of the Listing Regulations, the resolution as set out at Item No. 1 of this Notice is being placed before the Members for seeking their approval by way of an Ordinary Resolution.

The Audit Committee and Board of the Company have approved the said transactions with the related party and the above investment is within the limit as approved by the shareholders pursuant to Section 186 of the Companies Act, 2013.

None of the Directors and their relatives except Mr. Ganpatraj Chowdhary, Managing Director and Mr. Siddharth Chowdhary, Executive Director and their relatives and none of the KMP of the Company and their relatives is deemed to be concerned or interested in the resolution set out at Item No. 1 of this Notice.

Further, as per Regulation 23(4) of Listing Regulations, no related party shall vote to approve the resolution as set out at item no. 1 of this Notice.

The Board of Directors recommends passing of the resolution as set out at item no. 1 of this Notice, as an Ordinary Resolution.

Further additional disclosures as per circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November, 2021 are mentioned below:

a.	Type, material terms and particulars of the proposed transaction	<p>Subscription of 10% Unlisted, Non-Convertible, Non-Participating, Cumulative, Redeemable Preference Shares ("NCRPS") Materials terms are mentioned below:</p> <p>a) NCRPS shall rank for dividend in priority vis-a-vis Equity Shares of the Company;</p> <p>b) NCRPS shall, in case of winding up, be entitled to rank, as regards repayment of capital and dividend, up to the commencement of the winding up, in priority to the Equity Shares and but shall not be entitled to participation in profits or assets or surplus funds which may remain after the entire capital and dividend has been paid;</p> <p>c) Holders of NCRPS shall be paid dividend (if declared) on a cumulative basis;</p> <p>d) NCRPS shall not be convertible into equity shares;</p> <p>e) NCRPS shall be redeemable at par within maximum tenure of 10 (ten) years from the date of allotment. However, it may be redeemed at any time before the expiry of 10 years at the option of the Issuer Company subject to the provisions of the Companies Act, 2013.</p> <p>f) The holders of NCRPS shall have voting rights only on resolutions which directly affects the rights of said NCRPS and any resolution for the winding up of the Company or for the repayment or reduction of equity or preference share capital but shall not have right to vote on all resolutions placed before the Company irrespective of the fact no dividend has been paid for a period of two years or more, on said NCRPS.</p>
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b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Shree Rama Newsprint Limited Subsidiary Company
c.	Tenure of the proposed transaction (particular tenure shall be specified);	Investments shall be made within the validity period of resolution passed for issuance of NCRPS by subsidiary company in one or more tranches.
d.	Value of proposed transaction	Upto Rs. 400 Crores
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	This material related party transaction would represent 76.75% of Annual Consolidated Turnover of Company. Further this material related party transaction would also represent 121.31% of Annual Turnover of the Subsidiary Company i.e. Shree Rama Newsprint Ltd.
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: • nature of Indebtedness • Cost of funds; and • tenure iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Internal accruals/owned funds/repayment of advances of the Company  N.A.  Rate of dividend on NCRPS is 10% and tenure of the said shares is 10 years from the date of allotment and may be redeemed at any time before 10 years at the option of the issuer.  For repayment of inter corporate deposit of the issuer and repayment of existing borrowings and secured / unsecured Debentures issued to Banks / Financial Institutions / other parties
g.	Justification as to why the RPT is in the interest of the listed entity	In order to facilitate the repayment of borrowings of subsidiary company and reduce it's interest cost which is in the interest of the company to enter into this related party transaction.
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Valuation Report is obtained by subsidiary company from Registered Valuer Mr. Harshil Patel, dated 24.02.2023 and the said report will be made available upon request made through the registered email address of the shareholders.
i.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	This material related party transaction would represent 121.31% of Annual Turnover of the Subsidiary Company i.e. Shree Rama Newsprint Ltd.
j.	Any other information that may be relevant	N.A.

**ITEM NO. 2**

Mr. Balveermal Singhvi (DIN:0532104) was appointed as an Independent Director on 12.02.2018 by the Board pursuant to the relevant provisions of Section 161 of the Companies Act, 2013 read with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. He was holding office for a period of 5 years up to 11.02.2023.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment by passing a Special Resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Keeping in view his experience and knowledge and upon receipt of recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board considered that his professional expertise coupled with valuable contributions made by him during his present tenure, it would be in the beneficial interest of the Company to continue to avail his services as an Independent Director. Mr. Balveermal Singhvi being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 11.02.2023 to 10.02.2028 (both days inclusive).

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, (“Amendment Regulations, 2018”), inter alia, provides that “No listed company shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of 75 (Seventy Five) years unless it is approved by the members by passing a special resolution to that effect”. Mr. Balveermal Singhvi will attain the age of 75 years on 15.04.2024 and hence continuation beyond 75 years requires the approval of members by way of a Special Resolution.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. Balveermal Singhvi fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management.

The Board considers and approved his reappointment as an Independent Director in second term of consecutive five years w.e.f. 11<sup>th</sup> February, 2023 to 10<sup>th</sup> February, 2028.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Balveermal Singhvi as an Independent Director for another term of five consecutive years with effect from 11.02.2023 to 10.02.2028 (both days inclusive) for the approval by the shareholders of the Company.

Pursuant to Regulation 36(3) of the Listing Regulations and in terms of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, additional disclosures with respect to Mr. Balveermal Singhvi seeking appointment as Independent Director of the Company is mentioned below:

Name	Mr. Balveermal Singhvi
DIN of Director	05321014
Date of Birth	15.04.1949
Age	74 Years
Date of Original Appointment	12.02.2018
Qualification	B.Com., Diploma in Cost and Works Accountant
Experience	In banking sector for more than 38 years
Nature of expertise in specific functional areas	Accounting, Auditing and Banking Services

Terms and Conditions of Appointment	Re-appointment as Non-Executive Independent Director, not liable to retire by rotation for a term of 5 years from 11.02.2023 to 10.02.2028. He will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings of the Company.
Remuneration Paid	Nil
Designation	Non-Executive Independent Director
Disclosure of relationship between Directors Inter-se and with Manager and KMP of the Company	None
Names of listed entities in which person holds Directorship and the membership of the committees of the Board	<ol style="list-style-type: none"> <li><b>Mahalaxmi Rubtech Limited</b>- Non-Executive Independent Director and Chairman of Audit Committee and member in Nomination and Remuneration Committee.</li> <li><b>Riddhi Siddhi Gluco Biols Limited</b>- Non-Executive Independent Director and Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee.</li> </ol>
Listed entities from which the person has resigned in the past three years	-
Number of shares held in the Company	-
Justification for reappointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	<p>The Board of the Company is of the opinion that Mr. Balveermal Singhvi is a person with rich experience in Banking and Corporate sector.</p> <p>Considering his extensive knowledge and rich experience, Board considers that his continued association would be of immense benefit to the Company and therefore, the Board recommends his re-appointment as an Independent Director to the Members.</p>

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

Your Board of Directors recommend passing of the resolution set out in Item No. 2 of the accompanying Notice as Special Resolution.

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

sd/-

**Sharad Jain**

Company Secretary  
Mem. No. ACS 57221

Date : 24.02.2023  
Place: Ahmedabad

**Registered Office:**

10, Abhishree Corporate Park  
Nr. Swagat Bunglow BRTS Bus Stand,  
Ambli-Bopal Road, Ahmedabad  
Gujarat - 380058